

# **EXHIBIT D**

## **[PUBLIC VERSION]**

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IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF WYOMING

CUSTODIA BANK, INC.,

Plaintiff

vs.

No.

FEDERAL RESERVE BOARD OF

22-cv-00125-SWS

GOVERNORS and FEDERAL RESERVE

BANK OF KANSAS CITY,

Defendant.

CONFIDENTIAL DEPOSITION OF JUDITH HAZEN,  
FRBKC Representative, a Defendant, taken on behalf of  
the Plaintiff before Kelsey Robbins Schmalz, CSR No.  
1571, CCR No. 1148, RPR, pursuant to Notice on the  
16th of November, 2023, at the offices of the Federal  
Reserve Bank of Kansas City, 1 Memorial Drive, Kansas  
City, Missouri.

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1           A.       I assume -- so the Conference of  
2       Presidents did not approve the handbook until after  
3       Custodia's master account request had been  
4       determined. If you have a version dated August 2023,  
5       I assume that's the final version that was approved  
6       by COP.

7       BY MR. SCARBOROUGH:

8           Q.       Did the Kansas City Fed rely on drafts  
9       of the handbook when assessing Custodia's master  
10      account request?

11                   MS. CARLETTA: Objection. Form.

12          A.       So the Federal Reserve Bank of Kansas  
13      City began the analysis of Custodia's master account  
14      prior to the drafting of the handbook, but as the  
15      handbook was drafted and the guidelines were  
16      contemplated, we were mindful of how those were  
17      evolving and used those as a reference point to  
18      ensure that we were conducting a fulsome analysis of  
19      the request.

20      BY MR. SCARBOROUGH:

21          Q.       Now, did the handbook supplant the  
22      Kansas City Fed's policies, procedure, et cetera,  
23      when it came to considering and determining master  
24      account requests?

25                   MS. CARLETTA: Objection. Form and